WHAT IS CLAIMED IS:

- 1. A liposomal formulation comprising:
- a) a liposome having an active agent encapsulated therein; and
- b) an empty liposome.

5

- 2. The liposomal formulation of claim 1, wherein the ratio of liposomes containing said active agent to said empty liposomes is from about 1:0.5 to 1:1000.
- The liposomal formulation of claim 2, wherein the ratio of liposomes containing said active agent to said empty liposomes is from about 1:1 to 1:100.
 - 4. The liposomal formulation of claim 3, wherein the ratio of liposomes containing said active agent to said empty liposomes is from about 1:2 to 1:10.
 - 5. The liposomal formulation of claim 4, wherein the ratio of liposomes containing said active agent to said empty liposomes is from about 1:3 to 1:5.
- 15 6. The liposomal formulation of claim 1, wherein said active agent is an antineoplastic drug.
 - 7. The liposomal formulation of claim 6, wherein said antineoplastic drug is a camptothecin.
- 8. The liposomal formulation of claim 7, wherein said camptothecin is a member selected from the group consisting of irinotecan, topotecan, 9-amino camptothecin, 10,11-methylenedioxy camptothecin, 9-nitro camptothecin, TAS 103, 7-(4-methyl-piperazino-methylene)-10, 11-ethylenedioxy-20(S)-camptothecin and 7-(2-N-isopropylamino)ethyl)-20(S)-camptothecin.
- 9. The liposomal formulation of claim 8, wherein said camptothecin is topotecan.
 - 10. The liposomal formulation of claim 9, wherein said antineoplastic drug is a vinca alkaloid.

- 11. The liposomal formulation of claim 10, wherein said vinca alkaloid is a member selected from the group consisting of vincristine, vinblastine, vinorelbine and vindesine.
- The liposomal formulation of claim 11, wherein said vinca alkaloid is vincristine.
 - 13. The liposomal formulation of claim 11, wherein said vinca alkaloid is vinorelbine.
 - 14. The liposomal formulation of claim 1, wherein the ratio of said active agent to lipid is about 0.005-1:1 (w/w).
- 15. The liposomal formulation of claim 14, wherein the ratio of said active agent to lipid is about 0.05-0.9:1 (w/w).
 - 16. The liposomal formulation of claim 15, wherein the ratio of said active agent to lipid is about 0.1-0.5:1 (w/w).
- 17. The liposomal formulation of claim 1, wherein said active agent comprises free active agent and precipitated active agent.
 - 18. The liposomal formulation of claim 17, wherein at least 50% of said active agent is precipitated active agent.
 - 19. The liposomal formulation of claim 1, wherein said liposomes containing said active agent comprise sphingomyelin.
- 20. The liposomal formulation of claim 19, further comprising cholesterol.
 - 21. The liposomal formulation of claim 20, wherein the sphingomyelin and cholesterol are present at a molar ratio from 75/25 mol%/mol% sphingomyelin/cholesterol to 30/50 mol%/mol% sphingomyelin/cholesterol.